

**NEW PRODUCT DEVELOPMENT PROJECT MANAGEMENT:
DIFFERENCES BETWEEN KOREAN AND U.S. SMALL BUSINESS
EXECUTIVES**

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ABSTRACT

The manifestation of cross-cultural differences in project management practices in small firms has received scant attention in existing literature. Based on a sample of 66 U.S. business executives and 62 Korean business executives, we find empirical support for the persistence of cross-cultural differences in the decision criteria used in project evaluation and management. Our findings reveal interesting differences in criteria used in project management. For example, while U.S. business executives emphasize safety management, Korean executives did not. We conclude with implications for future research, practitioners, and regulators.

Keywords: New Product Development, Project Management, Small Businesses

INTRODUCTION

“Our economy is increasingly characterized by change and change means projects” (Verzuh, 2003)

Recognizing the preponderance and relative impact of small businesses as major contributors to job creation and economic growth, especially during the past decade, academic research on small business management practice has recently grown dramatically. In particular, topics concerning the strategic growth of small businesses have received much attention from researchers. In order to grow, many small businesses choose externally driven outsourcing projects (e.g., building and maintaining upstream or downstream portion of supply chain) or internally driven new product development projects as a path of strategic growth (Kerzner, 2009; Lyles, Baird, Orris & Kuratko, 1993; Merz, Weber & Laetz, 1994; Pearson & Ellram, 1995; Pons, 2008; Shenhar & Dvir, 2007; Slevin, Cleland, & Pinto, 2002). Essentially, project management in the context of small businesses is of critical importance because of its impact on the company’s strategic growth and long term performance.

A project is “a temporary endeavor undertaken to create a unique product or service” (Project Management Institute, 2001, p. 167). As firms focused on enhancing their core competence and developing cooperative strategies over the last decade, their ability to manage projects has become a critical source of strategic competence and competitiveness in business. According to Shenhar and Dvir

(2007), factors such as compression of the product life cycle, global competition, knowledge explosion, corporate downsizing, and increased customer focus have contributed to a recognition of the importance of project management.

Effective project management results in several competitive advantages. Besides aiding in the improvement of overall customer value, effective project management can lower development and procurement costs, increase flexibility, spur innovation, and speed up product development (Gray and Larson, 2003). Several anecdotal examples support the notion that effective project management can be a source of sustainable competitive advantages (Jiang & Klein, 1999; Kerzner, 2001; Kloppenborg, Shriberg, & Venkatraman, 2003; Park & Krishnan, 2002; Shenhar & Dvir, 2007). According to Park and Krishnan (2002), effective project management has enabled firms (e.g., P&G, GE, Microsoft, Cisco, HP, UPS, Southwest Airlines) to take responsibility for quality, slash inventories, reduce defects, and greatly improve efficiency of production and service.

In an attempt to explain the factors affecting project management practices and performance outcomes, recent research has focused on one important domain of project management: management effects (i.e., the “people” side of project management) (Cooke-Davies, 2002; Kloppenborg, et al., 2003). There is an abundance of research in the management literature on the impact of managers on organizational processes and outcomes (Hambrick & Mason, 1984).

However, there is little research on the impact of national culture on project management process (e.g., selection and evaluation) and outcomes among small businesses (Slevin, Cleland, & Pinto, 2002).

Next, our research focus on small firms is justified by the relative paucity of existing literature on project management in small firms. While many researchers have addressed the issues surrounding the management of projects within large firms (White & Fortune, 2002; Bryde, 2003; Shenhar & Dvir, 2007), there is little published to date about the management of projects in small-to medium-sized enterprises (Kerzner, 2009; Lu & Beamish, 2001; Murphy & Ledwith, 2007). Further, Larson et al. (1991) note that small firms possess special organizational characteristics such as informal controls, limited resources, fewer number of projects, greater risk, and direct top management involvement that make project management practices different in small firms. For example, greater reliance on informal controls implies that project selection criteria may not be explicit in small firms, and further research is required to understand project management practices in small firms. Likewise, the fewer number of projects and the corresponding greater risk in small firms warrants further research of project selection criteria in small firms. Also, small firms are critical to the economy as an engine of economic and social development (Hallberg, 1999). Hence, our research focus is on project management in small firms; within the area of project management, we have chosen to examine project selection criteria.

Finally, we chose to study Korea and the U.S. because, according to the 2008 U.S. Census, trade between Korea and the United States was approximately \$72 billion. This makes Korea the seventh largest trading partner of the United States, and places the U.S. as the second largest trading partner of Korea. Remarkably, small businesses in both Korea and the U.S. played a key role in developing this trade partnership by focusing on developing new products and exporting (or executing other types of globalization) these products to each other. Recognizing the national importance of Korea as a trading partner, the role of small firms in international trade and the significance of project management (in particular, new product development projects), we believe that our research scope is well-defined and relevant.

Project Management and Strategic Management

Gray and Larson (2003) suggest that “strategy is implemented through projects” (p. 23). Cleland (1998) also suggests that “project management must be an integral part of strategic management” (p. 27). Firms are increasingly adopting project management approaches in formulating and implementing cooperative strategies (i.e., developing and managing R&D, strategic supply networks, and strategic alliances) in domestic and international competitive markets, recognizing that this is critical to gaining and sustaining competitive advantage (e.g., “Strategic Networks,” special issue of *Strategic Management Journal*, 2000). Changes in the international business environment, rapid technological changes and increased investment intensity

have forced many firms to forego their traditional go-it-alone strategy and implement cooperative strategies with domestic or international partners and suppliers. Project management plays a vital role in managing these changes and challenges; nevertheless, previous management studies did not focus on the relationship between project success and corporate success.

Cooke-Davies (2002) recently introduced a model of “corporate project management practices” (i.e., strategic project management) and emphasized the key role of project management in enhancing a firm’s competitiveness and shareholder value. Strategic project management, a discipline that encompasses R&D, strategic supply networks, M&A, and strategic alliances, has become a source of inquiry for many organizational researchers and practitioners for several reasons (Cleland, 1998; Kerzner, 2009; Meredith & Mantel, 2003; Miller, 1997; Pinto, 1998; Shenhar & Dvir, 2007). First, strategic project management employing cooperative strategies can reduce a firm’s risk by (1) spreading the risk/cost of a large project and business over more than one firm, (2) facilitating diversification strategy, and (3) overcoming trade or investment barriers. Second, effective strategic project management can achieve production rationalization (i.e., low-cost, efficient sourcing) and economies of scale. Third, strategic project management can facilitate exchanges of complementary technologies, manufacturing/ marketing know-how, and financial resources in order to bring about mutual benefits. Finally, strategic project management can provide both defensive

and offensive strategic options for firms facing major challenges in domestic and international markets (Meredith & Mantel, 2003; Shenhar & Dvir, 2007).

Although a number of factors affect the success (or failure) of strategic project management, the role of project managers is particularly relevant (Caldwell & Posner, 1998; Gray & Larson, 2003; Kloppenborg, et al., 2003; Meredith & Mantel, 2003; Posner & Kouzes, 1998). Recent project management studies indicate that the “relationship investment and management” is a key success factor in implementing strategic project management (Handfield & Nichols, 1999; Posner & Kouzes, 1998). According to Posner and Kouzes (1998), “successful project management is essentially about dealing effectively with people” (p. 249). Handfield and Nichols (1999) also argue that relationship management affects all areas of strategic project management (e.g., projects dealing with supply chain development and management) and has a significant impact on performance. However, while relationship management is the most difficult part of strategic project management practices, there are few studies in this area.

Project Management and Cross Cultural Differences

Project management is relevant to a wide variety of projects (new ventures, new products, new processes, new markets, new technologies, etc.). The topic of international new ventures (INV) or global entrepreneurship (GE) has become a “hot” subject in recent management research (Zahra, 2005). According to Oviatt and

McDougall (1994), INV is defined as “a business organization that, from inception, seeks to derive significant competitive advantage from the use of resources and the sale of output in multiple countries.” In attempting to overcome a financial crisis (for example, Korea in 1998; U.S. in 2009), many U.S. and Korean firms focused on developing more innovative, efficient, and “green” products. New product development (NPD) project management is one of the most useful approaches. Kerzner (2007) argues that NPD project management became “not a choice, but a necessity.”

Both U.S. and Korean small firms stand to benefit from collaborating NPD project management (strategic partnership). From the viewpoint of U.S. firms, strategic partnerships with Korean firms can enhance the capabilities of both upstream and downstream portions of their supply chain. For example, U.S. firms have successfully cultivated R&D joint ventures and strategic partnerships with Korean firms. The success of these R&D joint ventures and strategic partnerships could be attributed to their knowledge of local project management practices and careful selection of projects. Similarly, from the viewpoint of Korean firms, partnerships with U.S. firms can enhance both upstream and downstream portions of their supply chains.

U.S. and Korean firms continue to improve their global NPD project management practices (Park & Krishnan, 2002). As a result, understanding NPD project management practices of small firms in the U.S. and Korea is of increasing importance in the competitive landscape. In 2008, for

example, a U.S. small firm (Pittsburgh-based Plextronics) started its NPD project management collaboration (e.g., establishing a R&D center and building a production line) with a Korean small firm (Korea Parts & Fasteners Co.) to develop new organic photovoltaic panels (i.e., solar panels). The Korean firm’s role is to develop advanced process technology based on Plextronics’ technology (Plextronics News, 2008). It is evident that a better understanding of partnering project management practices will lead to successful NPD project management process and outcomes.

Previous studies on relationship investment and management found that Asian (in particular, Korean) managers are more likely to possess a relationship-oriented style and are more effective than American managers in the area of investing in and managing relationships (Amsden, 1992; Chang & Chang, 1994; Chung & Lee, 1989; Hitt, Dacin, Tyler, & Park, 1997). Specifically, a relationship-oriented style encompasses much more than simply dealing with people. Yahaya and Abu-Bakar (2007) note that, in new product development projects, a relationship-oriented style encompasses all stages of a project from project planning, team formation, communications (upward, lateral, and downward), leading the project, and motivating the team. Additional differences between Korean and U.S. managers were also reported by recent management studies (e.g., Baily & Zitzewitz, 1998; Christie, Kwon, Stoeberl, & Baumhart, 2003; Dacin, Hitt, & Levitas, 1997). For example, Korean managers tend to be less individualistic, more favorable to

nepotism, more disposed to share insider information with friends and family, and less willing to avoid uncertainty in comparison with U.S. managers (Christie et al., 2003). In managing projects (e.g., R&D collaboration and other strategic partnership projects), Korean managers pay attention to project partners' technical capabilities and partners' willingness to share expertise, whereas U.S. managers focus on partners'

unique competencies, managerial capability, and financial resource availability (Dacin et al, 1997). Extensive research establishes that cross-cultural differences exist between the U.S. and Korea. Table 1 provides empirical support for the differences in project management practices between Korea and the U.S., which are largely attributable to cross-cultural differences.

Table 1 - Management Practice Differences between U.S. and Korea (Chung and Lee, 1989)

Management Practices	Differences between U.S. and Korea
Task-oriented	Not significant
Relation-oriented	Not significant
Information-oriented	Not significant
Value-imposing	Significant
Authoritarianism	Significant
Advance-coordination	Significant
Confrontation	Significant
Information sharing	Significant
Self-control	Significant
Output-control	Significant
Group decision	Significant
Informal communication	Significant
Networking	Significant

Many U.S. executives and their firms have failed to understand the management practices of their foreign project partners (Chao, Scheuing, Dubas, & Mummalaneni, 1993; Hitt et al., 1997). Differences in

project management practices in Asian countries such as Japan, Korea, and China can often be traced to their unique culture and business systems. However, many U.S. executives appear to believe that project

management models adopted by Asian executives are very similar to the models adopted by other Asian executives: Japanese vs. Korean, Korean vs. Chinese, Chinese vs. Japanese. Contrary to this line of thinking, research has revealed that many Asian executives consider themselves to be very different from other Asians (Chung & Lee, 1989; Hitt et al., 1997). These differences can result in Asian small business executives adopting different criteria in their project management practices (Kim & Choi, 1994).

While extant literature is consistent in revealing cross-cultural differences between Korea and the U.S., it is important to note that the wave of globalization sweeping across the world is facilitating faster information and cultural exchanges. However, by examining the IT and construction industries, Kim (2009) showed that project management practices in small firms differ markedly across the U.S. and Korea. An individualistic focus in the U.S. and a collectivistic focus in Korea is manifested in the ways American and Korean managers act and manage projects. Country of origin is, thus, a significant determinant of specific project management practices in small firms. However, it is yet to be shown that such cultural differences persist in today's globalized world (sometimes called the *flat earth*). Our study hypothesizes about the persistence of cultural differences in today's flat earth. Our expectation is that cross-cultural differences across Korea and the U.S., especially in small firms, persist despite overall trends of globalization.

The above discussion leads to the following research hypotheses:

- H 1. Criteria used in selecting new product development projects vary by an executive's home country (U.S. and Korea).*
- H 2. U.S. and Korean small business executives place different emphases on objective criteria when selecting new product development projects.*

METHOD

Sample

Data were obtained through a survey instrument completed by 66 U.S. and 62 Korean small business executives. In choosing the sample, this study employed one of the commonly accepted definitions of small businesses as having 500 or fewer employees (Baird, Lyles, & Orris, 1994). The U.S. sample represented 200 small business executives chosen randomly from a list of 1,200 executives in the midwest United States (Ohio, Indiana, and Kentucky). Each executive was contacted by telephone and asked to participate in the study. The 66 responses returned represent a 33 percent response rate which is consistent with other studies in this area. The Korean sample of 140 executives was chosen in collaboration with executives in Korea. The 62 responses represented a response rate of 41 percent. Five of the U.S. responses and 4 of the Korean responses had missing data on at least one of the instruments. The companies represented a variety of manufacturing industries (12 and 10 different 2-digit SIC codes for the US and Korean samples

respectively) such as consumer goods, producer goods, and capital goods. The average age of the respondents was 42 (U.S.) and 46 (Korea) years. The average work experience was 14 (U.S.) and 17 (Korea) years. The U.S. firms and Korean firms averaged \$49 million and \$37 million in annual sales and 110 and 97 employees, respectively.

Instrument

The instrument contained 30 cases with potential projects described through 15 objective criteria. The instrument was carefully translated into the Korean language for Korean executives. To ensure

comparability of English and Korean versions, the Korean instrument was translated into English by independent sources. The 15 objective criteria (see Table 2) used to evaluate target projects were adopted from Jiang et al. (1996) and Pinto & Slevin (1988).

The 15 objective criteria are: clearly defined project goals and mission, top management support, a competent project manager, a competent project team, sufficient resources, client/customer involvement, good communication, responsiveness to clients, proper monitoring and feedback, appropriate technology,

Table 2-15 Criteria Used in Our Research Questionnaire

1	Clearly defined project goals and mission
2	Top management support
3	A competent project manager
4	A competent project team
5	Sufficient resources
6	Client/customer involvement
7	Good communication
8	Responsiveness to clients
9	Proper monitoring and feedback
10	Appropriate technology
11	Risk analysis and management
12	Time management
13	Contribution to profitability
14	Safety management
15	Synergy potential

risk analysis and management, time management, contribution to profitability, safety management, and synergy potential. These objective criteria were used to develop 30 cases on target new product development projects.

The procedure known as policy capturing was used to obtain and analyze the data. Such a procedure has been used in past research to model managers' decision processes (Ireland, Hitt, Bettis, & de Porras, 1987). Policy capturing may be used to determine statistical weight applied to each criterion or variable based on a number of actual decisions. A decision maker's policy (or relative use of criteria available) is inferred through analysis of his or her ratings. The method is similar to a repeated measures design.

For this study, 30 cases were constructed by randomly varying the level of each of the 15 target project characteristics (criteria) on a scale of one (low) to five (high) across the cases. The random assignment of criteria levels was intended to avoid potential collinearity among the independent variables. Executives were asked to examine each case describing a target project on the basis of the 15 criteria, rate the attractiveness of the target project (on a one to seven scale), and rate the probability that this project would be selected (on a one to seven scale). The Cronbach alpha

coefficient for the scale combining these two questions was 0.86. This combined scale represented the dependent variable.

Analysis and Results

Policy capturing analysis technique uncovers the underlying structure of respondents' decision criteria by means of moderated linear regressions (Hitt & Barr, 1989; Graves & Karren, 1992). The block design that elicits respondents' evaluations minimizes the biases that could creep in direct responses to each measure. The linear regressions then surface the underlying ratings of the respondents. Subsequently, Graham and Cable (2001), Zacharakis et al. (2003) and Moy and Lam (2003) used and affirmed the same technique to be more robust in explaining differences across subgroups. The first hypothesis suggests that criteria used in project selection decisions would vary by an executive's home country (i.e., cultural background). This hypothesis was tested using moderated regression analysis with country as a moderator. Country was coded as a dummy variable (0=U.S., 1=Korea). The results of this analysis are presented in Table 1. As shown, the change in R^2 from the restricted to the full model is approximately seven percent and is statistically significant, suggesting that U.S. and Korean small business executives' project selection practices differ.

Table 3-Moderated Regression Analysis for the Combined U.S. and Korean**Samples with Country as a Moderator**

Model	R²	ΔR²	F
Restricted	.26		
Full	.33	.07	27.02**

** p<.01

To test the second hypothesis, separate regression models were developed for the U.S. and Korean small business executives. Results of these analyses are presented in Table 2. As shown, ten decision criteria were statistically significant predictors in the U.S. model and eight decision criteria were statistically significant predictors in the Korean model. Differences between the regression coefficients for each criterion in the two models were tested using the Chow test. The differences in the coefficients for all 15 criteria between the two models were statistically significant. These results suggest definitive differences between the project selection practices used by U.S. and Korean small business executives, thereby providing further support for Hypothesis 2.

Along with the Chow tests, we examined the standardized regression coefficients of

both U.S. and Korean models. Hypothesis 2 states that Korean and U.S. small business executives place different emphasis on objective criteria when making project selection decisions. The results provide mixed support for Hypothesis 2. U.S. executives emphasized clearly defined project goals and mission, top management support, a competent project manager, sufficient resources, proper monitoring and feedback, appropriate technology, risk analysis and management, time management, contribution to profitability, and safety management. By contrast, Korean executives emphasized clearly defined project goals and mission, top management support, a competent project team, client/customer involvement, good communication, time management, contribution to profitability, and synergy potential.

Table 4-Comparison of Regression Models for U.S. and Korean Small Business Managers

Decision Criteria	Standardized Regression Coefficients 1	
	U.S.	Korean
Clearly defined project goals/mission	.27*	.31*
Top management support	.25*	.35**
Competent project manager	.20*	.17
Competent project team	.18	.25*
Sufficient resources	.32*	.14
Client/customer involvement	.13	.27*
Good communication	.11	.23*
Responsiveness to clients	.09	.10
Proper monitoring and feedback	.27*	.08
Appropriate technology	.25*	.04
Risk analysis and management	.37**	.11
Time management	.42**	.28*
Contribution to profitability	.29*	.39**
Safety management	.20*	.12
Synergy potential	.10	.22*
	R ² =.25, F=50.17**	R ² =.19, F=42.21**

* p<.05 ** p<.01

1. The regression coefficients for each criterion were tested to see if they were statistically different using the Chow test. The results showed that the differences in the regression coefficients for all 15 criteria between U.S. and Korean groups were statistically significant at p<.05.

Discussion and Conclusion

Our findings reveal an interesting difference between the U.S. and Korea. Korean managers, who we argue are relationship oriented, do not emphasize safety in their evaluation of projects. While this finding may appear to be counterintuitive, it can be explained by the differences in safety regulations and practices in the U.S. and Korea. Severe penalties and regular audits by governmental agencies are more common in the U.S. than in Korea. Regulatory compliance is less of an issue in Korea.

Our research has several implications for future research, project management practice, and government regulation. First, our findings reinforce existing theory on cross-cultural differences. This is an important finding because it has been generally assumed that globalization would homogenize cultures, resulting in a weaker impact of cross-cultural differences on managerial practice. Our study shows that cross-cultural differences continue to exert influence on managerial practice. However, our findings are limited to small firms. Future research replicating our study in larger firms will increase the generalizability of our findings. It is quite possible that globalization makes larger firms homogenize faster than small firms, thus attenuating the impact of cross-cultural differences. However, further empirical evidence is required.

For practitioners, some guidance can be derived from our empirical results that decision criteria vary by country of origin. For example, we recommend that

projects for which safety is mission-critical must be located in the U.S. and not in Korea. Likewise, Table 4 provides specific guidance for the location of projects across the U.S. or Korea. Lastly, our study suggests to regulators that there is a need to develop country-specific programs in order to make regulations more effective. Table 4 may provide such guidance for regulators.

Another finding of this study is that NPD project management practices vary between the U.S. and Korean small firms. While previous studies have examined the impact of cultural differences on project management practices in Japan and China (Asanuma, 1989; Pearson, Carter, & Peng, 1998), very few studies have examined these practices in Korean small firms (Kim & Choi, 1994). Our research includes decision criteria that are used in both evaluation and management of projects. For example, client/customer involvement, good communication, time management, proper monitoring and feedback are all criteria involved in evaluating project management. Relationship-oriented managers will tend to emphasize decision criteria used in project evaluation and management differently than task-oriented managers. The implications of these findings are relevant to global businesses involved in project management across the globe.

Finally, the results of this study and comparison with other research suggest the importance of understanding new product development (NPD) project management practices in multiple regions and countries. For example, there may be a need for a Hofstede-like

study on culturally-rooted strategic orientations of project selection practices. The present study represents an early step in the process toward a better understanding of new product development project management practices.

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